

STATEMENT OF PURPOSE

RS29202 / H0492

This bill amends Idaho Code 63-2402 to provide immediate tax relief to Idaho businesses and families by reducing the tax on motor fuels from 32 cents per gallon to 16 cents per gallon for two years. The tax reduction has a sunset clause to expire June 2024.

FISCAL NOTE

This will have no direct impact on the general fund and it reduces the highway distribution account and other distributions of the motor fuels tax collections by an estimated \$136.2 million per year. These calculations include estimating the purchases of gasoline per year based on FY2022 projections and applying an expectation for natural growth in purchases, and induced purchases due to lower per-gallon cost of gasoline.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).